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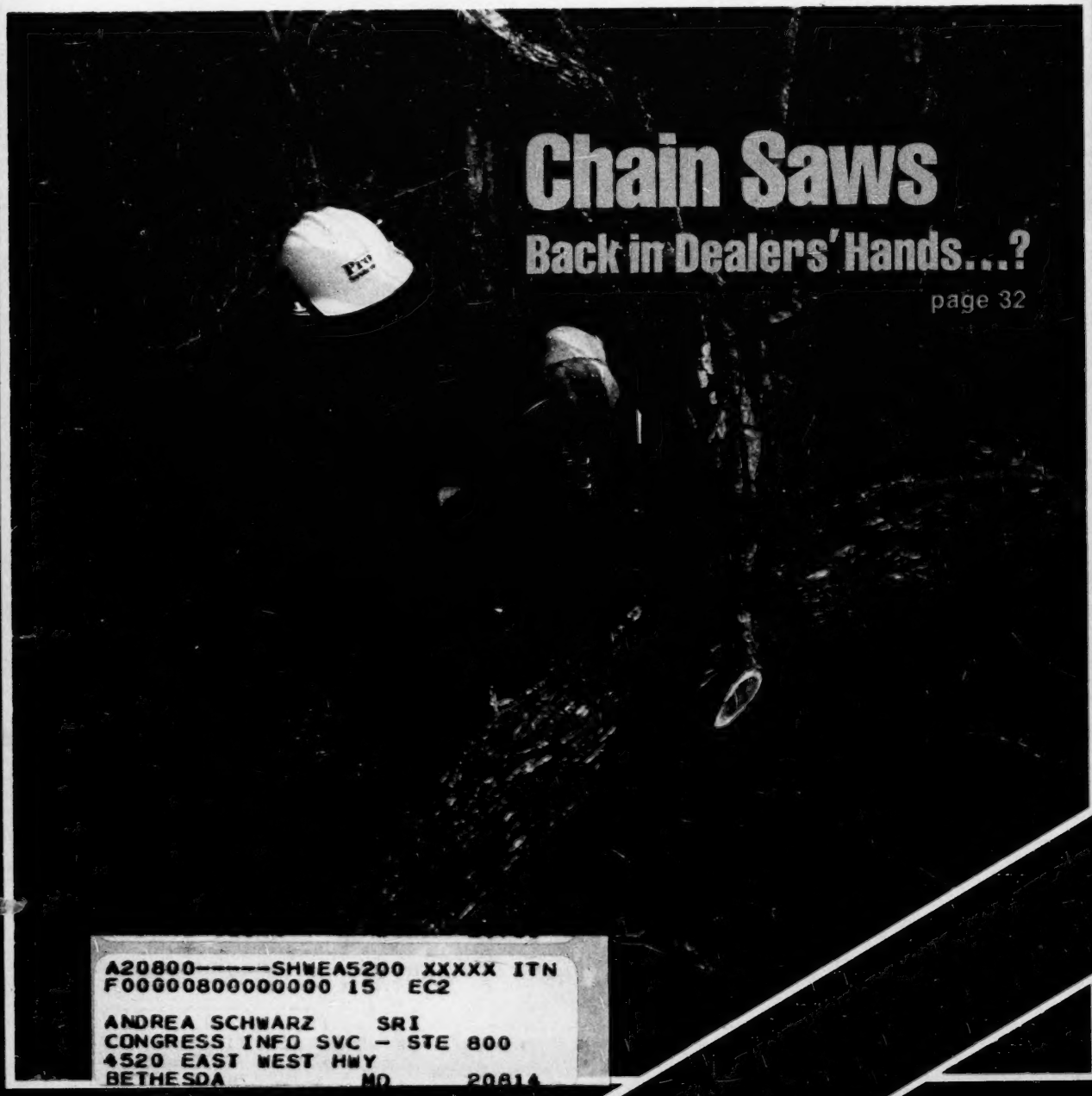
I&T 100 YEARS OF LEADERSHIP 1886-1986

The business magazine of the farm and industrial equipment industry JUNE 1986

Tips on Buying/Selling a Business page 10



Chain Saws
Back in Dealers' Hands...?
page 32

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I&T 100 YEARS OF LEADERSHIP 1886-1986

Implement & Tractor

The business magazine of the farm and industrial equipment industry.

June 1986 • Vol. 101 • No. 8

page 24

10: **Notes on How to Sell Off Your Business...**or how to buy a business, if that's what interests you. Session for shortliners presents some solid advice.

14: **If Malls Sell Shoes, Why Not Tractors?** That between-season slow time is not as bad for these dealers—they set up shop at a local shopping mall. And it's paying off!

16: **More Specialty Tractors Aimed at Market Niches.** New tractor introductions seem to be following the sales curves—the 1986 crop is concentrated below 100 pto hp, with emphasis on specialty machines.

20: **Somebody Out There Is Smiling!** FIEI Marketing & Management Conference updates its January sales forecast. A general softening is the consensus, but there's at least one happy marketer out there.

24: **Present and Future with George Miller.** California dealer talks about a method of compensating sales people, then looks at the changing climate of selling.

32: **Chain Saws—Back in Dealers' Hands?** The first in a series on alternate product lines takes a renewed look at a once common item handled by farm and industrial machinery dealers.

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Update

Retail Sales: The Slump Hangs On

The April flash report on U.S retail sales of farm equipment, issued by the Farm & Industrial Equipment Institute, shows sales declines in all product categories except for tractors under 40 horsepower (mostly from Japan).

Unit Retail Sales

	April			January-April		
	1986	1985	Pct. Change	1986	1985	Pct. Change
Farm Wheel Tractors:						
2-wheel drive						
Under 40 hp	8,592	7,548	+13.8	19,693	16,900	+16.5
40-99 hp	3,315	4,216	−21.4	9,575	11,964	−20.0
100-139 hp	447	1,103	−59.5	1,814	3,263	−44.4
Over 140 hp	1,043	1,400	−25.5	3,470	4,089	−15.1
Total 2-wheel drive	**13,397**	**14,267**	**− 6.1**	**34,552**	**36,216**	**− 4.6**
4-wheel drive						
Under 200 hp	42	88	−52.3	207	303	−31.7
Over 200 hp	103	212	−51.4	451	574	−21.4
Total 4-wheel drive	**145**	**300**	**−51.7**	**658**	**877**	**−25.0**
Total All Tractors	**13,542**	**14,567**	**− 7.0**	**35,210**	**37,093**	**− 5.1**
S-P Combines	148	296	−50.0	1,161	1,436	−19.2
Balers (under 200-lb. bales)	350	496	−29.4	1,026	1,404	−26.9
Forage Harvesters (shear-bar type)	92	114	−19.3	270	423	−36.2
Mower-Conditioners	659	825	−20.1	1,967	2,287	−14.0

MF Ltd. Has New Name—Varity—And an '85 Profit

Massey-Ferguson Ltd. is changing its corporate identity to Varity Corp. But its present name and triple-triangle logo remains, assigned to its farm machinery division and other ag-related businesses.

The company reported net income of $3.9 million on sales of $1.29 million in the year ended Jan. 31, 1986. This was after reorganization charges ($17.6 million), losses from discontinued operations ($20 million) and currency adjustments ($8 million).

A year earlier, MF earned $7.2 million on sales of $1.29 billion after costs of reorganization of $8 million, a $31 million loss for discontinued operations and a gain of $6 million on foreign exchange.

Effective Nov. 2, 1985, MF's Combines and Foundries Divs. became part of Massey Combines Corp., of which the company owns 40 per cent.

Sales of farm tractors and equipment were about even with those of 1984 at $804 million; industrial equipment sales were up 9 per cent at $101 million; Perkins diesel engine sales rose 4 per cent to $327 million.

Origin of the new corporate name: In 1892, Massey-Harris, a forerunner, acquired the Verity Plow Works. Spelling has been changed to simplify its registration internationally, according to Victor Rice, chairman.

Case IH Plans Plant Closings

Case IH has tentative plans to close manufacturing plants at Terre Haute, Ind.; Bettendorf, Ia.; and Rock Island, Ill. If implemented, the plan calls for closing Terre Haute and Bettendorf in the last half of 1987 and Rock Island in the first half of 1988. Case IH North American manufacturing space would be cut by 25 per cent.

Planned production relocations:

Terre Haute—wheel loaders to Wausau (Wis.); large loader-backhoes to Burlington (Ia.); Burlington's skid-steer loaders to Wichita (Kan.).

Bettendorf—ag and construction cabs to East Moline (Ill.); crawler-dozers and loaders to Wausau.

Rock Island—transmissions and other components to Racine.

Under the plan, production of some components and finished goods will go to plants in Europe and Brazil.

Jerome K. Green, president of Case IH, said that eliminating surplus manufacturing space is necessary to remain competitive and adapt to current market conditions. The three plants employ about 1,500 people.

Former Case Dealer Wins Termination Suit

A Wisconsin circuit court has ruled that J I Case Co. didn't meet the state's Fair Dealership law when it terminated a former Case dealership in Kaukauna, Wis., during the "conflict resolution" phase of the Case-IH dealership network consolidation.

Van Zeeland Implement Co. was granted a summary judgement which says Case is liable to compensate the dealership as provided in the state statute. The court said Case may have acted with good faith, but not with good cause.

An attorney for the dealership said the court ruled on April 22, and that Case and the dealership had agreed to a settlement that would preclude further appeals or other court action by either side in the case. No dollar figure for that settlement was announced.

Briefly...

Lilliston Corp. shareholders have approved the company's acquisition by Allied Products Corp., Chicago, Ill., for approximately 96,000 common shares of Allied stock. Allied shares closed May 15 at 37⅞ on the New York Stock Exchange.

Dickey-john's third quarter, ended Mar. 31, produced sales of $9.9 million compared with $12.2 million a year earlier; nine-month sales were $27.2 million, compared with $31.3 million in the same 1985 period. Earnings for the quarter: $87,000, compared with $373,000 a year earlier. Nine-month earnings: $687,000, up from $448,000 the year before, partly because of the sale of certain distribution rights for $487,000.

Farm equipment exports in the first quarter of 1986 were $407 million, down about 5 per cent from 1985's first period. Tractor and tractor parts exports (included) were up 2.4 per cent to $210 million.

Herschel Corp., Indianola, Ia., is observing its centennial. Founded in Peoria, Ill., the company moved to Indianola, Ia., in 1974. The company's primary product lines are sickle sections, cutting parts and tillage tools. James A. Vose is president.

Forecast update:

Somebody out there is SMILING!

The consensus outlook for the industry has softened a bit since January, but there's at least one happy marketer.

By Bill Fogarty

■YOU SAY you're looking for a director of marketing who's positive and upbeat? You want one who's aggressive and determined that big things are going to happen the rest of this year and next year? You say he's hard to find?

Well, step this way, folks, because we think we've found him. And if things don't happen the way he thinks they will, he may be available before long.

We're speaking of the person—actually, it's almost certainly a number of persons—who thinks big when the forecast form comes around semi-annually for the Farm & Industrial Equipment Institute's Marketing & Management Conference.

At this point, you should read the table featured with this report, which sets out 1985 actual sales and the 1986-87 forecasts, the one made in January and the one made in May. Note that the industry's collective marketing outlook is not generally buoyed by spring and that the median outlook for 1986 is down slightly from winter expectations.

Remember, the featured table represents a consensus of views. It's a median of forecasts by anywhere from six to 14 marketing executives, depending on product. And with that under your belt, we invite you to consider what the high roller in each product category is predicting for the industry in 1986 and 1987:

Product	1986	1987
Tractors:		
Under 40 hp	63,000	67,970
40-99 hp	40,000	44,000
Over 100 hp	18,500	19,500
4-wheel drive	2,900	3,200
Total tractors	123,500	130,800
S-P combines	8,000	9,000
Corn heads	4,800	5,400
Forage harvesters	2,550	2,500
Balers (square)	7,500	7,500
Balers (round)	10,450	10,925
Windrowers	2,300	2,300
Mower-conditioners	12,000	12,500
Grinder-mixers	2,000	2,000

Actually, the low rollers of the league are not that far distant from the optimists on some products. Here's how the bottom end of the forecast looks:

Product	1986	1987
Tractors:		
Under 40 hp	57,000	56,300
40-99 hp	36,700	35,000
Over 100 hp	15,000	14,300
4-wheel drive	2,000	2,200
Total tractors	113,300	119,500
S-P combines	7,100	6,900
Corn Heads	3,900	4,000
Forage harvesters	2,000	1,800
Balers (square)	6,200	6,000
Balers (round)	8,550	9,025
Windrowers	1,530	1,300
Mower-conditioners	9,800	9,500
Grinder-mixers	1,700	1,600

Thus, even the dourest of predictions sees the under-40-horsepower market as holding even with its record high of 57,000 in 1985. But in a big-ticket category, such as four-wheel-drive tractors, the pessimist

(Continued on page 37)

U.S. TOTAL SALES FORECAST, 1986, 1987

	May Forecast 1986	May Forecast 1987
	58,250	59,000
	37,500	38,000
	16,100	17,000
	2,500	2,600
	114,350	116,600
	7,800	8,000
	4,550	4,630
	2,225	2,300
	6,880	6,800
	9,500	9,830
	1,913	1,963
	10,700	10,900
	1,750	1,865

Auction Prices

Asterisk beside price indicates highest bid offered on tractors that were not sold.

JONES FARM EQUIPMENT CO.
Dothan, Alabama
March 25 & April 8, 1986

JOHN DEERE TRACTORS

4440, 1981 (Good) 11,750*
4440, 1981 (Good) 11,300
4440, 1979 (Good) 12,000*
4430, 1975 (Good) 7000
4430, 1973 (Good) 7700*
4230, 1974 (Good) 3800*
4020, 1971 (Fair) 4450
3130 diesel, (Good) 3900
3010 diesel, 1963 (Fair) 2200*
3010, 1963 (Rough) 1600
2840 diesel, 1977 (Fair) 3130*
2130 diesel, cab, 1977 (Good) 4800
2130 diesel, cab, 1977 (Good) 4300*
2130, 1975 (Fair) 4350
2130 diesel, 1975 (Fair) 3950*
2130 diesel, 1973 (Good) 3700
2120 diesel, (Fair) 3900*
2120, (Fair) 2250
2040, Idr., backhoe 1980 (Excellent) 10,000
2030 diesel, 1975 (Good) 4000
2030 diesel, 1974 (Rough) 1450
2020, 1967 (Good) 3200
2010, 1963 (Good) 2700*
2010, 1961 (Rough) 400
1120 diesel, (Good) 3700
1120 diesel, 1973 (Fair) 2900*
1020, 1967 (Good) 3000
1020 diesel, 1966 (Rough) 1400
1010, 1962 (Fair) 1900
1010, 1961 (Rough) 585
430, 1959 (Fair) 1100*
40, 1955 (Fair) 550

LONG TRACTORS

1310, (Fair) 1950
445, (Fair) 1700
350 diesel, (Good) 1500

FERGUSON & MASSEY-FERGUSON

T030, 1953 (Fair) 1225
T020, 1950 (Fair) 900
2775, 1981 (Good) 5900*
2745, 1983 (Good) 7500
1155, 1974 (Fair) 3600
1130, 1967 (Fair) 1800*
1085 diesel, 1976 (Good) 3450
285, 1975 (Fair) 3000
275, 1975 (Good) 4350
265, 1977 (Good) 3900
265, 1976 (Good) 3700
255, 1981 (Good) 4900
255, 1977 (Good) 4700*
245, 1977 (Good) 4700*
175, 1968 (Fair) 3800*
175, 1968 (Fair) 3300
175, 1968 (Rough) 1400
175 diesel, 1967 (Rough) 2300*
165, 1974 (Fair) 2800
165, 1974 (Fair) 2650*
165, 1968 (Rough) 1400
165 diesel, 1966 (Good) 3500
165, 1966 (Rough) 3100*
165, 1966 (Fair) 2400
165, 1964 (Fair) 2650
135, 1973 (Fair) 2400
135 diesel, 1970 (Good) 3300
135, 1969 (Fair) 1750
135 diesel, 1967 (Good) 2550
130, 1966 (Rough) 1150
65, (Fair) 1475
35 diesel, 1963 (Good) 1850
35, 1963 (Rough) 1050
35, 1962 (Fair) 1675
35 diesel, 1962 (Fair) 1650
35, 1961 (Fair) 1175
35, 1960 (Good) 1900
30, (Rough) 800
30, Idr., (Fair) 1000
TE, 1950, (Rough) 625

CASE TRACTORS

970, cab, duals 1978 (Good) 4100*
580, 1973 (Good) 2000

DAVID BROWN TRACTORS

1212, 1972 (Good) 2825

FORD TRACTORS

9N, 1941 (Fair) 985
8N, 1952 (Good) 2100
8N, 1952 (Good) 1925
8N, 1951 (Fair) 1600
8N, 1951 (Rough) 1500*
8N, 1951 (Fair) 1475
8N, 1949 (Rough) 1150
8N, 1948 (Good) 1550
8N, 1948 (Fair) 1000
Jubilee, 1953 (Rough) 1150*
Jubilee, 1953 (Rough) 900
Jubilee, 1952 (Rough) 975
7600 diesel, 1978 (Fair) 4800*
7000, 1967 (Fair) 5000
6600 diesel, 1975 (Fair) 4700
5000, 1975 (Good) 3400*
5000 diesel, 1975 (Fair) 3300
5000, 1975 (Good) 3100
5000, 1972 (Rough) 2800*
5000, 1972 (Fair) 2650
5000 diesel, 1972 (Rough) 2650*
5000 diesel, 1970 (Rough) 3300*
5000 diesel, 1969 (Fair) 3200*
5000, 1967 (Fair) 3700
5000, 1965 (Rough) 2550*
4610, 1983 (Excellent) 8750
4000, 1977 (Good) 4900*
4000, 1970 (Fair) 3400*
4000, 1970 (Fair) 2950
4000 diesel, 1966 (Fair) 3250
4000 diesel, 1966 (Rough) 1100
4000 diesel, 1964 (Fair) 3000
4000, 1964 (Rough) 1000
3000 diesel, 1972 (Good) 3450
3000 diesel, 1972 (Good) 3450
3000 diesel, 1971 (Good) 3400
3000 diesel, 1970 (Good) 3250
3000 diesel, 1969 (Good) 3300
3000 diesel, 1969 (Good) 3100
3000 diesel, 1969 (Good) 3000
3000, 1967 (Good) 3625
3000 diesel, 1967 (Good) 3100
3000 diesel, 1967 (Good) 2750
3000, 1967 (Fair) 2700*
3000, 1966 (Fair) 3200
3000 diesel, 1964 (Fair) 3000
3000 diesel, 1962 (Fair) 2600*

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company, inc.

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Write In (15) on Reply Card

2600, 1980 (Excellent) 5000
2000 diesel, 1974 (Good) 3600
2000 diesel, 1972 (Rough) 1150
950, 1969 (Rough) 525
901, 1956 (Fair) 925
801 diesel, (Fair) 1950
640, (Fair) 825
600, 1955 (Rough) 450

INTERNATIONAL HARVESTER TRACTORS

4366, 1975 (Fair) 3850
1486 diesel, 1980 (Fair) 3500
1086, 1977 (Fair) 2600*
986 diesel, 1972 (Fair) 2000
886, 1978 (Fair) 4000
884, ldr.,1979 (Fair) 12,550*
856, 1969 (Fair) 2800*
766, 1974 (Fair) 2400
666, 1974 (Good) 3000
664 diesel, 1973 (Fair) 3400*
656 diesel, 1972 (Rough) 2550*
784 diesel, can. 1980 4625
784 diesel, cab. 1980 (Good) 4450
784, 1978 (Fair) 5350
784 diesel, cab, 1978 (Good) 5300
674 diesel, cab, 1979 (Good) 3900*
674 diesel, cab, 1979 (Good) 3500*
674, 1978 (Good) 5200
674 diesel, 1978 (Good) 4975
674, 1978 (Good) 3800
674 diesel, 1978 (Good) 3400*
674 diesel, 1977 (Good) 4000
674, 1976 (Rough) 3600*
674 diesel, 1976 (Good) 3100*
574 diesel, 1978 (Good) 3000
574, 1977 (Good) 5300
574 diesel, cab, 1977 (Good) 4975
574 diesel, can. 1977 (Good) 4000
574 diesel, cab, 1977 (Good) 3800*
574 diesel, can. 1977 (Good) 3800*
574 diesel, 1975 (Fair) 3800*
574 diesel, 1974 (Good) 4100
574 diesel, 1974 (Good) 3400*
574 diesel, 1973 (Rough) 3950*
484 diesel, cab, 1978 (Good) 4000
454 diesel, can., 1972 (Good) 4000
454 diesel, 1972 (Good) 2800*
424, 1965 (Good) 1700
404, 1982 (Fair) 800
300, (Rough) 675
B275 diesel, (Rough) 500
Sup. A, equip., (Fair) 1400
Sup. A, 1954 (Fair) 450
H, 1941 (Rough) 350
100, equip., 1955 (Fair) 1600

YODER & FREY, INC.
Archbold, Ohio
April 8, 1986

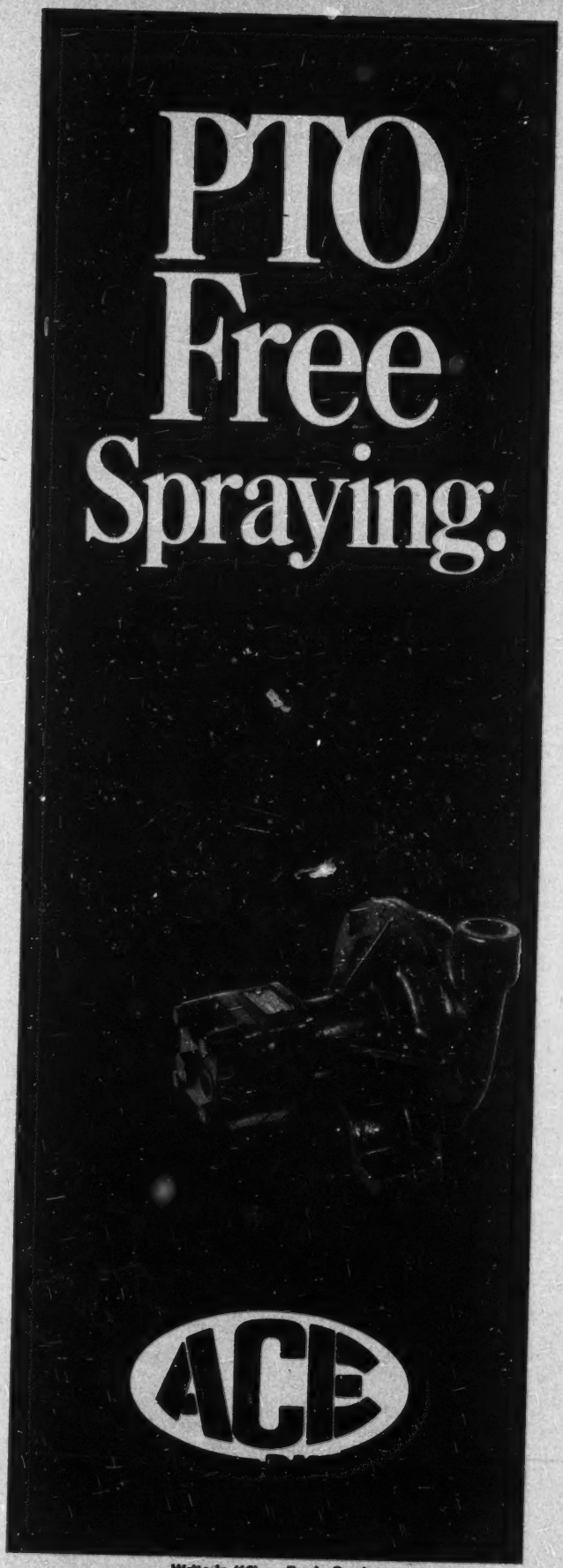
INTERNATIONAL HARVESTER TRACTORS

Sup. A, 1952 (Fair) 1350
Sup. A, 1952 (Fair) 1100*
A, cult., 1954 (Rough) 1125
A, mo., 1952 (Fair) 1450
A, mo., 1951 (Fair) 900*
Cub, mo., 1949 (Rough) 1150
Cub, ldr., 1951 (Fair) 1150
Cub, mo., 1952 (Fair) 775
154 Lo-Boy, (Rough) 1550
154 Lo-Boy, (Fair) 2150*
154 Lo-Boy, (Fair) 2000
154 Lo-Boy, (Fair) 1675*
154 Lo-Boy, mo., (Good) 2750
H, 1950 (Fair) 750
H, 1953 (Good) 950*
H, 1947 (Rough) 450*
H, 1950 (Rough) 450
H, 1949 (Fair) 625
H, 1948 (Rough) 440*
H, 1949 (Rough) 340*
H, 1951 (Rough) 320*
H, 1945 (Rough) 500
M, 1947 (Fair) 925*
M, 1952 (Rough) 725
M, 1950 (Rough) 500*
Sup. M, 1952 (Fair) 800*
Sup. M, 1953 (Fair) 600
F-12, ...115
C, 1951 (Fair) 1456*
C, ...300
C, mo., 1949 (Rough) 1000*
140, cult., 1961 (Fair) 2200*
100, 1957 (Fair) 1250*
100, cult.,1955 (Fair) 1500*
40, 1958 (Fair) 1700
400 LP, 1955 (Fair) 600*
400, 1955 (Fair) 900*
400, 1954 (Fair) 770
450, ldr., 1958, (Fair) 1175
460 diesel, 1962 (Fair) 1500*
460, 1959 (Fair) 900*
460, 1959 (Fair) 1075
460 diesel, 1958 (Good) 1100*
460, 1959 (Rough) 1100*
560 diesel, 1961 (Rough) 1000*
574, 1975 (Good) 4100*
606, bid., 1963 (Fair) 3000*
656, 1969 (Fair) 2575*
656, 1968 (Fair) 3200*
656, 1967 (Fair) 2300*
666 diesel, 1973 (Good) 5500*
666, 1974 (Good) 4400*
674, 1973 (Fair) 3800*
674, 1975 (Good) 4500*
674, 1973 (Good) 4300*
674, 1973 (Good) 4500
684, 1980 (Good) 5700*
686, 1978 (Fair) 6800*
706, 1965 (Fair) 2900*
706, 1964 (Fair) 900*
706, 1964 (Rough) 1000*
706 diesel, 1966 (Rough) 4100*
706, 1964 (Fair) 1900*
706, 1964 (Good) 2800*
756, 1968, (Fair) 3500*
756 diesel, 1970 (Good) 4900*
766, 1974 (Fair) 3750*
766 diesel, 1975 (Fair) 5000
784, 1980 (Good) 5700*
784, 1979 (Good) 5700*
784, 1977 (Good) 5800
784, 1977 (Rough) 3200*
806, 1964 (Fair) 2700
806 diesel, 1964 (Rough) 2200*
806 diesel, 1965 (Rough) 2500*
806 diesel, 1963 (Fair) 2100*
806, 1967 (Fair) 2150*
806 diesel, 1965 (Good) 3750*
826 diesel, 1973 (Good) 4300*
826 diesel, 1968 (Fair) 4100*
856 diesel, 1969 (Fair) 4600*
856 diesel, 1970 (Fair) 3950*
856 diesel, 1969 (Good) 4000*
856 diesel, 1968 (Fair) 3350
856 diesel, 1965 (Fair) 2200
966 diesel, 1971 (Fair) 4800*
966 diesel, 1974 (Good) 6500*
966, 1977 (Fair) 8300*
986 diesel, 1978 (Good) 10,450
986 diesel, 1978 (Excellent) 12,000*
1066, 1975 (Fair) 6800
1066, 1975 (Fair) 7150
1066, 1974 (Fair) 5800*
1066, 1974 (Good) 5450
1066, 1976 (Good) 6300
1066, 1975 (Fair) 3800
1086, 1978 (Excellent) 13,250*
1066 diesel, 1979 (Excellent) 14,400
1206, 1966 (Rough) 2500*
1206 diesel, 1964 (Fair) 3300
1206 diesel, 1965 (Rough) 2750*
1256 diesel, 1971 (Good) 5250
1586, 1979 (Fair) 10,500
1586, 1980 (Good) 6750*
1586 diesel, 1978 (Good) 10,100
3288 diesel, 1983 (Excellent) 9800*

STEIGER TRACTORS

Bearcat II, duals (Good) 9000*
Bearcat II, (Fair) 9500*

(More...)



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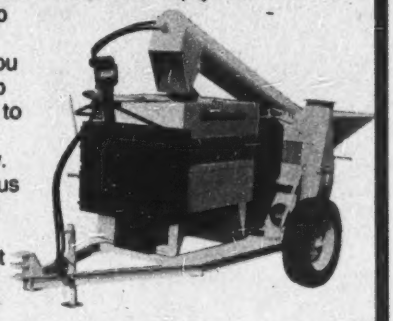

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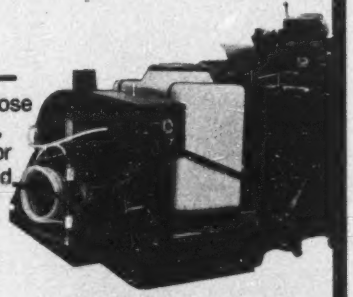

SOILMOVER SCRAPERS — There's one to work with farm tractors from compact on up. Capacity from ½ to 14 cu. yd., for tractors from 12 h.p. on up.

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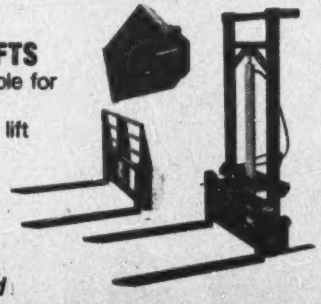

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Auctions
(continued)

MINNEAPOLIS-MOLINE TRACTORS

Jet Star 5 diesel, 1962 (Fair)	900*
U-302 LP, 1965 (Fair)	2500*

FERGUSON & MASSEY FERGUSON

35, 1960 (Fair)	1800*
35, 1957 (Fair)	2050
35 diesel, 1960 (Rough)	1800*
35, 1960 (Fair)	2000
85, 1961 (Rough)	600*
85, 1959 (Fair)	1550
165 diesel, 1972 (Fair)	3000
175 diesel, 1967 (Fair)	4900
285, 1979 (Fair)	5400*
1080, 1973 (Fair)	3425
1100 diesel,	1435
1130 diesel, 1969 (Rough)	2000*
1135 diesel, 1974 (Fair)	4000
1155 diesel, (Fair)	4200*
2745, 1980 (Excellent)	11,250*

JOHN DEERE TRACTORS

B, 1941 (Rough)	375*
B, 1941 (Rough)	550*
D, 1945 (Fair)	1725*
AR, 1950 (Rough)	400*
60, 1953 (Rough)	375
60, 1953 (Fair)	950*
60, 1953 (Fair)	850*
70 diesel, 1955 (Fair)	750
520, 1956 (Fair)	1525
530, 1958 (Fair)	1500*
630, 1959 (Rough)	1050
2010, 1962 (Fair)	1620*
2020 diesel, Idr., 1970 (Rough)	4100
2940 diesel, 1980 (Good)	9200*
3010 diesel, 1961 (Rough)	2100
3010 diesel, 1962 (Good)	2900
3010, 1962 (Fair)	2400*
4010, 1965 (Rough)	3500
4010 diesel, 1962 (Fair)	3200*
4020 diesel, 1968 (Rough)	4050
4020 diesel, 1971 (Good)	6000*
4020 diesel, 1969 (Good)	5300*
4020 diesel, 1967 (Fair)	4400*
4020 diesel, 1965 (Good)	4600*
4020 diesel, 1968 (Fair)	6000
4230 diesel, 1973 (Fair)	8150*
4230 diesel, 1974 (Fair)	8250*
4230 diesel, 1965 (Fair)	3850
4430 diesel, 1980 (Good)	9800*
4430 diesel, 1978 (Good)	10,500*
4430 diesel, 1975 (Fair)	10,000*
4440 diesel, 1981 (Good)	8500
4440 diesel, 1980 (Excellent)	19,000*
4520 diesel, 1973 (Fair)	4750*
4620, 1973 (Good)	5800
4630 diesel, 1976 (Good)	9900
4630 diesel, 1977 (Excellent)	11,000*
5020 diesel, 1971 (Fair)	4300

DEUTZ TRACTORS

D6006, (Fair)	3700*
D5506, Idr. (Fair)	3900
D10006, 4WD. (Fair)	4250*

FORD TRACTORS

8N, 1947 (Fair)	1300*
8N, Idr., 1952 (Fair)	2250
8N, 1951 (Fair)	850*
8N, 1950 (Rough)	950*
9N, 1942 (Rough)	875*
9N, 1944 (Rough)	850*
Jub., 1954 (Rough)	1800*
860, 1956 (Fair)	1800*
800, 1955 (Good)	2400*
4000, 1965 (Rough)	2450*
500 diesel, 1973 (Fair)	4250*
5000, 1968 (Fair)	4600*
5000, 1975 (Fair)	4900*
9600 diesel, 1974 (Rough)	4800*
9600 diesel, 1975 (Rough)	4400*

COCKSHUTT TRACTORS

1850, 1967 (Rough)	2300*
1250, Idr., 1967 (Rough)	1350

CASE TRACTORS

430, 1966 (Rough)	1300*
630, 1961 (Fair)	1525*
630, 1965 (Rough)	1650
630, plow, 1966 (Rough)	1200*
730, 1963 (Rough)	1100*
770, 1970 (Fair)	2600*
830 diesel, 1964 (Rough)	925
970, 1974 (Fair)	5500*
1030 diesel, 1967 (Fair)	3100
1070 diesel, 1975 (Fair)	5900
1270 diesel, 1974 (Fair)	5000*
1370 diesel, 1976 (Rough)	4700
1470TK diesel, (Fair)	4800
1570 diesel, 1977 (Rough)	6700*

OLIVER TRACTORS

1365, Idr., 1975 (Rough)	2850
1550, 1965 (Rough)	1550
1600 diesel, 1963 (Fair)	1900*
1650, 1965 (Fair)	1850
1650, 1967 (Fair)	1700*
1750 diesel, 1968 (Rough)	2000
1800, 1964 (Fair)	2650
1800, 1962 (Rough)	1100*
1850, 1967 (Rough)	1300*
2255 diesel, 1974 (Good)	7450

DAVID BROWN TRACTORS

DB 1412, 1976 (Fair)	5600*
1200, 1971 (Fair)	2600*
885, 1976 (Rough)	2850*

ALLIS-CHALMERS TRACTORS

WC, 1936 (Rough)	120
WC, 1937 (Rough)	385
WD-45, 1956 (Fair)	550*
WD-45, 1957 (Fair)	950
D-17, 1966 (Fair)	1700
D-17, 1967 (Good)	2400
170 diesel, 1972 (Rough)	3000*
190XT diesel, 1968 (Fair)	2500*
190XT diesel, 1972 (Fair)	3600*
190XT diesel, 1971 (Fair)	3500
190XT diesel, 1971 (Fair)	3500
200 diesel, 1973 (Fair)	4900*
220 diesel, 1972 (Rough)	2850*
7060 diesel, 1976 (Fair)	6200*

NOTES:
Prices reported are for individual sales at wholesale on an "as is," "cash and carry" basis. Prices reported are **not** averages.

Condition Classifications:
EXCELLENT: Engine in perfect condition, 400 to 600 hours of use. Rubber—80% tread remaining, no breaks or cracks. Paint—original and bright. General appearance: excellent.

GOOD: Engine in good running condition. Rubber—70% tread remaining, no breaks or cracks. Paint—original or a good repaint job. General appearance: good over-all.

FAIR: Engine possibly in need of a minor overhaul. Rubber—60% tread remaining, some cracking evident in sidewalls. Paint—only fair, weathered and some rust apparent. General appearance: worn, some dents, minor parts (gage covers, etc.) missing or broken.

ROUGH: Engine obviously in need of a major overhaul. Rubber—smooth. Paint—scarred, weathered, rusty. General appearance: dents, ruptures, broken parts, loose wires, components (such as lights) broken, missing or inoperative.

Forecast Update

(Continued from page 20)

sees a market that's only two-thirds the size of the optimist's forecasts.

Other field equipment

There are no mentions of unit sales on some product lines, only percentages of change. This means that if forecasters of such items as tillage equipment and farmstead products are vastly wrong, or right, the secret is safe. The consensus on tillage:

Moldboard plows, down 5 per cent in 1986, no change next year; disk harrows, no change this year, up half a percentage point in 1987; field cultivators, same as disk harrows; chisel plows, no change this year, up one per cent in 1987.

Manure spreaders are forecast to go down 5 per cent this year and hold steady next year.

Agri-equipment

Over in the Agri-Equipment Div. of FIEI, the forecasts are expressions of percentage of change, with no mention of unit numbers. Thus, we'll never know how close the individual forecasts of volume increases of *100 per cent* (that's right!) in the grain bin and in-bin crop dryer markets come to fulfillment.

But even if these sunny outlooks are discarded, the median among grain bin marketers is for a solid 15 per cent hike in sales this year, holding steady next year; and the in-bin dryers are seen as rising 5 per cent.

No change in 1986 or 1987 is seen for milking machines, for batch-type and continuous-flow dryers or for augers and elevators.

Industry outlook

Estimating the change in retail dollar volume for the industry in 1986, the participating marketers expect business to decline 4.3 per cent. Of the 48 survey respondents, six see an upturn of from two to 15 per cent; 11 see no change and 31 expect declines of from two to 10 per cent.

The State of the Industry outlook report was delivered last month by James Gaeddert (Hesston) at the FIEI's Marketing & Management Conference at Iowa State U. FIEI is headquartered at 410 N. Michigan Ave., Chicago, Ill. 60611, telephone 312/321-1470. □

California Dealer

(Continued from page 25)

"Dealers will try to be aware of specific buyers' needs. They will become the target accounts. Those buyers will require, have the finances to buy, and the management ability to use, available machines profitably.

"I expect to increasingly study and select prime, potential customers. Then we will make it a point to contact them frequently, to key specific direct mail pieces to their interests and to cultivate those accounts in all possible ways. We will limit our demonstrations to selected potential customers, not use demonstration time on just anyone who comes in the door. We will determine the individual's ability to use and buy the machine before putting it out for trial."

The dealership has used this system already and has achieved positive results with its demonstration of tomato harvesters in conjunction with its supplier, FMC.

"We put a great deal of effort into those tomato harvester demonstrations and they paid off with sales of three of those big-ticket machines for this coming season," Miller says.

Personal contact

"With the type farmers we serve, we do not see group meetings and open house programs as being overly productive. We find personal contact with key personnel in specific accounts as being the tool with which to sell machines."

Miller believes dealers will find it necessary to put customers on a cash basis much sooner than they might have done in the past. "We are continually weeding out the marginal accounts on which we could be hurt," he stresses.

He, as with many other dealers, feels inventory control is of utmost importance. "Watch that your suppliers do not attempt to load you with new goods that have a definite possibility for going to 'interest-bearing' terms. I'll guarantee we are keeping a close eye on what we stock in the yard."

Miller feels a good year's annual volume for the operations he heads is about $4 million, of which parts sales at the two stores top $1.2 million, operating with a $250,000 parts inventory. □

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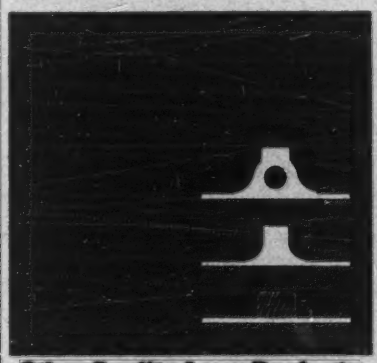

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